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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Weekly Cattle Market Update

For the Week Ending June 16, 2017

*This is the final edition of the Cattle Market Update for the spring of 2017.
Monthly updates will be prepared during the week of July 5 and August 2.
The regular weekly report will resume in mid-to-late August.*

All prices are quoted in Canadian dollars per hundredweight (\$/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices (\$/cwt)								
Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
June 16/2017	Average	N/A	\$250.50	N/A	\$232.38	\$209.67	\$199.25	N/A
June 16/2017	Range	N/A	245-261	N/A	219-246	198-225	185-212	N/A
week/week	Change	N/A	\$1.62	N/A	-\$0.62	-\$8.50	\$0.92	N/A
June 9/2017	Average	\$250.25	\$248.88	\$251.83	\$233.00	\$218.17	\$198.33	\$182.67
Feeder Heifers		300-400	400-500	500-600	600-700	700-800	800+ lb.	
June 16/2017	Average	N/A	\$222.63	\$214.10	\$204.63	\$193.25	\$180.50	
June 16/2017	Range	N/A	210-238	205-235	195-220	184-209	170-190	
week/week	Change	N/A	-\$0.50	-\$3.28	-\$2.37	-\$3.08	-\$1.00	
June 9/2017	Average	\$226.83	\$223.13	\$217.38	\$207.00	\$196.33	\$181.50	

Source: Canadian data is provide by Canfax and cannot be redistributed without Canfax consent (www.canfax.ca).

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N/A. means not available due to lack of sufficient data.

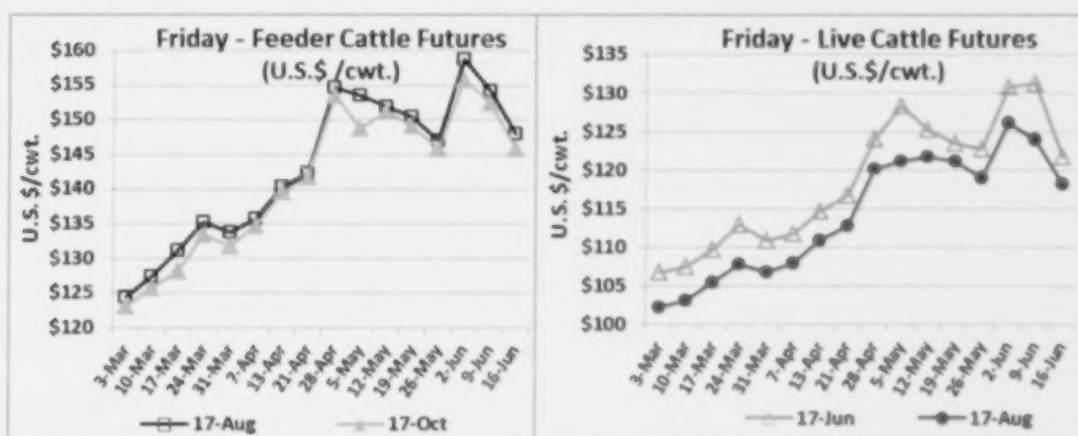
Canfax reported that a total of 5,546 head of cattle were sold in Saskatchewan this week, down from 7,108 head sold the previous week, and down from 3,586 head the same week a year ago.

Saskatchewan feeder steer prices were not reported in all the weight categories over the week. Feeder steer prices were mixed over the week with prices ranging from \$8.50 per cwt lower to \$1.62 per cwt higher. The 700-800 lb. feeder steer weight category had largest price decline; while the 400-500 lb. weight category had the biggest price increase. On average, Saskatchewan feeder steer prices declined by almost \$2 per cwt.

Saskatchewan feeder heifer prices were reported in all weight categories over the week except the light weight 300-400 lb. weight category. Feeder heifer prices were lower in all the reported weight categories with prices declining between \$0.50 per cwt and \$3.28 per cwt from the previous week. Prices on average for feeder heifers declined \$2 per cwt over the week with the largest loss in the 500-600 lb. weight category. Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or (www.canfax.ca) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis compared to the June 15, 2017, U.S. feeder cattle index at US\$151.07 per cwt was calculated at (+\$9.76) per cwt ($\$209.67 - \$151.07/0.7557$, unchanged or steady from the basis of (+9.76) per cwt the previous week.

Feeder cattle daily futures prices were mixed over the week with losses early in the week with near contract limit declines on Wednesday to help push prices lower. The nearby August 2017 contract declined US\$6.300 per cwt to settle Friday at US\$147.875 per cwt; while the October contract declined US\$6.450 per cwt to settle Friday at US\$145.825 per cwt.



Source: CME, LMIC

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Live daily cattle futures prices were primarily lower over the week with big declines Wednesday to help push prices lower, week-over-week. The nearby June contract declined US\$9.550 per cwt to settle Friday at US\$121.700 per cwt; while the August contract declined US\$5.675 per cwt to settle Friday at US\$118.175 per cwt.

Iowa cash corn prices settled Friday at US\$3.37 per bushel, down four cents from US\$3.41 per bushel the previous Friday. Corn futures were mixed over the week down ten cents Monday to help prices move lower for the week. The July contract declined almost four cents to settle Friday at US\$3.84 per bushel, while the September contract also declined almost four cents to settle Friday at 3.92 per bushel.

Fed and Non-fed Cattle

	June 16, 2017	June 9, 2017	Week over Week
Steers (Alberta)			
Live	\$160.79	\$170.74	-\$9.95
Rail	\$267.00 to \$268.50	\$282.00 to \$284.50	-\$15 to -\$16
Cows (Alberta)			
D1,2 Live	\$111.30	\$111.63	-\$0.33
D3 Live	\$98.13	\$98.50	-\$0.37
Rail	\$207-212	\$207-212	N/C

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were slightly lower over the week. The price of D1,2 slaughter cows declined \$0.33 per cwt to average \$111.30 per cwt; while the price of D3 slaughter cows declined \$0.37 per cwt to average \$98.13 per cwt. Fed cattle prices for Alberta fed steers averaged \$160.79 per cwt over the week, down \$9.95 per cwt from \$170.74 per cwt the previous week. Western Canadian slaughter cattle prices are provide by Canfax and cannot be redistributed without permission from Canfax (www.canfax.ca).

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US\$130.12 per cwt, down US\$5.95 per cwt or 4.4 per cent from US\$136.07 per cwt the previous week; but up 7.9 per cent from US\$120.59 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US\$205.94 per cwt, down US\$12.42 per cwt or 5.7 per cent from US\$218.36 per cwt the previous week, but up 6.0 per cent from US\$194.23 per cwt the same week a year ago.

Friday Price Information

Product	This Week (June 16, 2017)	Week of: (June 9, 2017)	Week of: (June 17, 2016)
Canadian Dollar (closing rate US\$)	.7557	.7433	.7765
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US\$ per cwt)	151.07	154.91	144.01
Seven-day Weighted Average FC Index Wt. (lb.)	801	796	763
Live Fed 5-area Steer Price (US\$ per cwt)	130.12	136.07	120.62
Feed Grains			
Barley Lethbridge (\$/tonne)	177.00	178.00	205.00
(\$ per bu.)	3.85	3.88	4.46
Corn Iowa State Average (CDN\$/tonne)*	175.56	180.61	199.25
(US\$ per bu.)	3.37	3.41	3.93
Omaha, NE (CDN\$/tonne)*	180.77	190.14	200.77
(US\$ per bu.)	3.47	3.59	3.96
Futures			
July Corn (US\$ per bu.)	3.84	3.87 $\frac{3}{4}$	4.37 $\frac{3}{4}$
September Corn (US\$ per bu.)	3.92	3.95 $\frac{3}{4}$	4.42 $\frac{3}{4}$
June Live Cattle (US\$ per cwt)	121.700	131.250	116.725
August Live Cattle (US\$ per cwt)	118.175	123.850	112.550
August Feeder Cattle (US\$ per cwt)	147.875	154.175	137.425
October Feeder Cattle (US\$ per cwt)	145.825	152.275	135.450

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
 * conversion to CDN\$ is based on Friday's CDN\$ closing rate.

Beef production for the week was estimated at 496.4 million lb., up 1.3 per cent from 489.9 million lb. the previous week, and up 0.7 per cent from 493.0 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 628,000 head, up 1.0 per cent from 622,000 head the previous week, and up 3.7 per cent from 606,000 head the same week a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US\$250.86 per cwt over the week, up US\$0.64 per cwt or 0.3 per cent from US\$250.22 per cwt the previous week, and up 11.2 per cent from US\$225.53 per cwt the same week a year ago.

For more information contact:

Brad Marceniuk, PAg.
Provincial Livestock Economist
306-933-5098
brad.marceniuk@gov.sk.ca